

S. Co. meet. - 5/26/52 (cont)

Midland, Mich. (14, 282 pop. in '50) (J.R.T.)

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Brown Lumber Co. spec. going to J.C.P. across St. from

on 9000 sq. ft. lot - 8044 M by J.C.P. (present location) - 370 rent (1170)

"Judge J.F.N. is doing 520 M" - J.F.N. - (J.C.P. site 600 M.)

near store in present J.C.P. Bldg. - 70' x 174' - 23' steel floor.  
Little less + ~~more~~ off. rear of sales floor. - No air cond.

Total Rent - \$18000 min. against 4% of sales over \$250 M.

Constr. cost \$348 M.

Wa can get in here in 1953.

W.G.S., J.B.M., + Sk to meet on Mon. 6/3.

1170 - Grand Rapids -

(H.H. in for last part of dist)

#59 - Wa own all the prop. right behind this store.

It is contemplated to close #1170.

#59 has 58' of frontage

#1170 has 59' "

Leases ends in 1954, can extend

for additional 6%+ rent.

Korpolehans (allied) doing abt. 5.44 M vol. RWIA making a  
deal next 6", on a rental of \$50,000.

#59 did \$1,100,000 in '51. (B.C.2)

2 (182,000 net. in '51. in '51.)  
12,000 " " 1170 " "

Propose to extend lease 15 yrs. w/option.

Extend lease 15 yrs. begin 3/1/54 at \$4,000 per yr. net, w/option  
for 15 more yrs. at 4% M net. Provided we install  
a new front during the 15 yr. period from 3/1/54 - 2/28/69.

Corp. - R.W.W., W.J.S., H.L.S. - S.S.K.(57) + (1170)

next block = Warehouse Dept. store.

#59 is 170' deep now; will be 200' deep.

62a

